

### §315.3

### 31 CFR Ch. II (7–1–06 Edition)

and converted to a book-entry savings bond to be maintained by Treasury solely as a computer record.

(c) *Extended maturity period* means any period after the original maturity date during which the owner may retain a bond and continue to earn interest on the maturity value or extended maturity value under applicable provisions of the circular offering the bond for sale.

(d) *Extended maturity value* is the value of a bond at the end of the applicable extended maturity period.

(e) *Final extended maturity date* is the date on which a bond will mature and cease to bear interest at the end of the final extended maturity period.

(f) *Incompetent* means an individual who is incapable of handling his or her business affairs because of a legal, mental or medically-established physical disability, except that a minor is not an incompetent solely because of age.

(g) *Issuing agent* means an organization that has been qualified under the provisions of Department of the Treasury Circular, Public Debt Series No. 4–67, current revision (31 CFR part 317), to issue savings bonds.

(h) *Original maturity date* means the date on which the bond reaches the end of the term for which it was initially offered and, unless further extended, ceases to earn interest.

(i) *Paying agent* means a financial institution that has been qualified under the provisions of Department of the Treasury Circular No. 750, current revision (31 CFR part 321), to make payment of savings bonds.

(j) *Payment* means redemption, unless otherwise indicated by context.

(k) *Person* means any legal entity including, but without limitation, and individual, corporation (public or private), partnership, unincorporated association, or fiduciary estate.

(l) *Personal trust estates* means trust estates established by natural persons in their own right for the benefit of themselves or other natural persons in whole or in part, and common trust funds comprised in whole or in part of such trust estates.

(m) *Reissue* means the cancellation and retirement of a bond and the issuance of a new bond or bonds of the

same series, same issue date, and same total face amount.

(n) *Representative of the estate of a minor, incompetent, aged person, absentee, et al.* means the court-appointed or otherwise qualified person, regardless of title, who is legally authorized to act for the individual. The term does not include parents in their own right, voluntary or natural guardians, or the executors or administrators of decedents' estates.

(o) *Surrender* means the actual receipt of a bond with an appropriate request for payment or reissue by either a Federal Reserve Bank or Branch, the Bureau of the Public Debt, or, if a paying agent is authorized to handle the transaction, the actual receipt of the bond and the request for payment by the paying agent.

(p) *Taxpayer identifying number* means a social security account number or an employer identification number.

(q) *Voluntary guardian* means an individual who is recognized as authorized to act for an incompetent, as provided by §315.64.

(r) *Voluntary representative* means the person qualified by the Department of the Treasury to request payment or distribution of a decedent's savings bonds pursuant to §315.71.

[45 FR 64091, Sept. 26, 1980, as amended at 70 FR 14941, Mar. 23, 2005; 70 FR 57430, Sept. 30, 2005]

### §315.3 Converting definitive savings bonds to book-entry bonds in New Treasury Direct.

Series E savings bonds that were originally issued as definitive bonds may be converted to book-entry bonds through New Treasury Direct, an online system for holding Treasury securities. The Web address for New Treasury Direct is [www.treasurydirect.gov](http://www.treasurydirect.gov). Bond owners who wish to convert their definitive savings bonds should follow online instructions for conversion. Regulations governing converted bonds are found at 31 CFR part 363.

[70 FR 14941, Mar. 23, 2005]